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INTERSTATE COMMERCE COMMISSION

COLLATERAL ASSIGNMENT OF LEASE
AND AGREEMENT

between

THE INDIANA NATIONAL BANK,

Owner Trustee

THE INDIANA NATIONAL BANK,

Lender

with

CONSENT

by

THE INDIANA NATIONAL BANK,

Lessee Trustee

Dated as of December 18, 1972

COLLATERAL ASSIGNMENT OF LEASE

AND AGREEMENT

COLLATERAL ASSIGNMENT OF LEASE AND AGREEMENT dated December 18, 1972, by and between THE INDIANA NATIONAL BANK, a national banking association not in its individual capacity but solely as trustee under an Owner Trust Agreement dated December 18, 1972, with Steak n Shake, Inc., as beneficiary ("Owner Trustee") and THE INDIANA NATIONAL BANK, a national banking association ("Lender"), pursuant to the Finance Agreement dated as of the date hereof ("Finance Agreement").

The Owner Trustee and The Indiana National Bank, a national banking association, not in its individual capacity but solely as trustee under a Lessee Trust Agreement dated December 18, 1972, with Indiana National Leasing, Inc., an Indiana corporation, as beneficiary ("Lessee Trustee"), have entered into a Lease of Railroad Equipment dated as of the date hereof ("Lease"), providing for the leasing by the Owner Trustee of three locomotives ("Equipment").

The Owner Trustee desires to finance a portion of the purchase price of the Equipment by borrowing from the Lender pursuant to the Finance Agreement. Such borrowing (hereinafter called the "Loan") is to be evidenced by a promissory note of the Owner Trustee (hereinafter called the "Note") payable to the order of Lender. The obligations of the Owner Trustee arising under the Note, this Assignment and the Security Agreement Covering Railroad Equipment with respect to the Equipment dated as of the date hereof ("Security Agreement"), from the Owner Trustee to the Lender, to secure the obligations of the Owner Trustee arising under the Note, are hereinafter collectively called the Liabilities.

NOW, THEREFORE, to induce the Lender to make the Loan and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. As security for the payment and performance of the Liabilities, the Owner Trustee hereby assigns, transfers, and sets over unto the Lender all the Owner Trustee's right, title and interests, as lessor under the Lease, together with all rights, powers and privileges, and other benefits of the Owner Trustee as lessor under the Lease, including, without limitation, the immediate right to receive and collect all rentals and profits and other sums payable to or receivable by the Owner Trustee under or pursuant to the provisions of the Lease and the right to make all waivers and agreements, to give all notices, consents and releases,

to take all action upon the happening of a default under the Lease, and to do any and all other things whatsoever which the Owner Trustee, as lessor, is or may become entitled to do under the Lease. In furtherance of the foregoing assignment, the Owner Trustee hereby irrevocably authorizes and empowers the Lender in its own name, or in the name of its nominee, or in the name of the Owner Trustee or as its attorney, to ask, demand, sue for, collect and receive any and all sums to which the Owner Trustee is or may become entitled under the Lease, and to enforce compliance by the Lessee Trustee with all the terms and provisions of the Lease.

2. The assignment made hereby is executed only as security, and, therefore, the execution and delivery of this Assignment shall not subject the Lender to, or transfer, or pass, or in any way affect or modify, the liability of the Owner Trustee under the Lease, it being understood and agreed that notwithstanding such assignment, or any subsequent assignment, all obligations of the Owner Trustee to the Lessee Trustee under the Lease shall be and remain enforceable by the Lessee Trustee, its successors and assigns, against, and only against, the Owner Trustee.

3. The Owner Trustee covenants and agrees that it will perform all of its obligations to be performed under the terms of the Lease, and hereby irrevocably authorizes and empowers the Lender, in its own name, or in the name of its nominee, or in the name of the Owner Trustee, as its attorney, on the happening of any failure by the Owner Trustee to perform, or cause to be performed, any such obligation, all at the Owner Trustee's expense.

4. Upon the full discharge and satisfaction of the Liabilities, the assignment made hereby and all rights herein assigned to the Lender shall cease and terminate, and all estate, right, title and interest of the Lender in and to the Lease shall revert to the Owner Trustee.

5. The Owner Trustee warrants and covenants that (a) the execution and delivery by the Owner Trustee of the Lease, the Finance Agreement, this Assignment, the Security Agreement and the Note are (or, upon their execution and delivery in accordance with the Finance Agreement, will be) and will remain the valid and binding obligations of the Owner Trustee in accordance with their terms; (b) the Owner Trustee has not executed any other assignment of the Lease and its right to receive all payments under the Lease is and will continue to be free and clear of any and all liens, agreements or encumbrances (except this Assignment) created or suffered by any act or omission on the part of the Owner Trustee (other than any act or omission in respect of which the Lessee has assumed responsibility under the Lease), and the Owner Trustee has received no advance rental payments under the Lease; (c) notwithstanding this Assignment the Owner Trustee will conform and

comply with each and all of the covenants and conditions in the Lease set forth to be complied with by it and (d) to the knowledge of the Owner Trustee, it has performed all obligations on its part to be performed under the Lease on or prior to the date hereof and there has not occurred on or prior to the date hereof any default under the Lease.

6. The Owner Trustee covenants and agrees with the Lender that in any suit, proceeding or action brought by the Lender under the Lease for any installment of, or interest on, any rental or other sum owing thereunder, or to enforce any provisions of such Lease, the Owner Trustee will save, indemnify and keep the Lender harmless from and against all expense, loss or damage suffered by reason of any defense, setoff, counterclaim or recoupment whatsoever of the Lessee Trustee thereunder or its successors, arising out of a breach by the Owner Trustee of any obligation under the Lease or arising out of any other indebtedness or liability at any time owing to the Lessee Trustee or its successors from the Owner Trustee. Any and all such obligations of the Owner Trustee shall be and remain enforceable against and only against the Owner Trustee and shall not be enforceable against the Lender or any party or parties in whom any of the rights of the Owner Trustee under the Lease shall vest by reason of the successive assignments or transfers.

7. The Owner Trustee will cause this Assignment to be filed and recorded in accordance with Section 20c of the Interstate Commerce Act; and the Owner Trustee will from time to time execute, file, deposit and record any and all further instruments reasonably requested by the Lender in order to confirm or further assure the assignment made hereby and the provisions hereof.

8. The Lender may assign all or any of its rights under the Lease, including the right to receive any payments due or to become due to it from the Lessee Trustee thereunder. In the event of any such assignment and such subsequent or successive assignments, assignee or assignees shall, to the extent of such assignment, enjoy all the rights and privileges and be subject to all the obligations of the Lender hereunder.

9. The Owner Trustee agrees that it will not, without the prior written consent of the Lender, enter into any agreement amending, modifying or terminating the Lease and that any attempted amendment, modification or termination thereof without such consent shall be void.

10. This Assignment shall be governed by the laws of the State of Indiana.

11. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

LESSEE'S CONSENT AND AGREEMENT

TO LEASE ASSIGNMENT

CONSENT AND AGREEMENT dated December 18, 1972, of THE INDIANA NATIONAL BANK, a national banking association not in its individual capacity but solely as trustee under a Lessee Trust Agreement dated December 18, 1972, with Indiana National Leasing, Inc., an Indiana corporation, as beneficiary ("Lessee Trustee").

The Lessee Trustee, lessee under the Lease of Railroad Equipment dated as of the date hereof ("Lease"), with THE INDIANA NATIONAL BANK, a national banking association not in its individual capacity but solely as trustee under an Owner Trust Agreement dated December 18, 1972, with Steak n Shake, Inc., as beneficiary ("Owner Trustee"), acknowledges receipt of a true copy of the Collateral Assignment of Lease and Agreement dated as of the date hereof ("Assignment") from Owner Trustee to The Indiana National Bank ("Lender") pursuant to the Finance Agreement dated as of the date hereof, and hereby:

1. Consents to all the provisions contained in the Assignment, insofar as the same pertain to the Lease, and agrees that the rights, powers, privileges and other benefits assigned to the Lender thereby, and all remedies under the Lease, may be enforced by the Lender separate and apart from and without notice to or consent or joinder of Owner Trustee or any mortgagee, secured party or assignee of the rights, powers, privileges or other benefits under the Lease not thereby assigned to the Lender;

2. Waives as against the Lender, its successors and assigns, all claims now or hereafter existing against Owner Trustee under the Lease;

3. Agrees that until such time, if any, as the Assignment shall cease and terminate, the Lessee Trustee will pay to the Lender, its successors and assigns, an amount equal to all rentals and other amounts payable to Owner Trustee by the Lessee Trustee according to the terms of the Lease without any abatement, reduction, defense, setoff, counterclaim or recoupment whatsoever and will not surrender the Equipment subject to the Lease to any person other than the Lender or otherwise in accordance with written instructions delivered to it by the Lender;

4. Agrees that it will not, without the prior written consent of the Lender, enter into any agreement amending, modifying or terminating the Lease and that any attempted amendment, modification or termination without such consent shall be void;

